

# County Trends



## Garfield

March 2003

### A Local Economic Perspective

#### A Step Towards Recovery

Garfield County's most current indicators provide a glimmering of hope on the economic horizon. However, the outcome is far from certain.

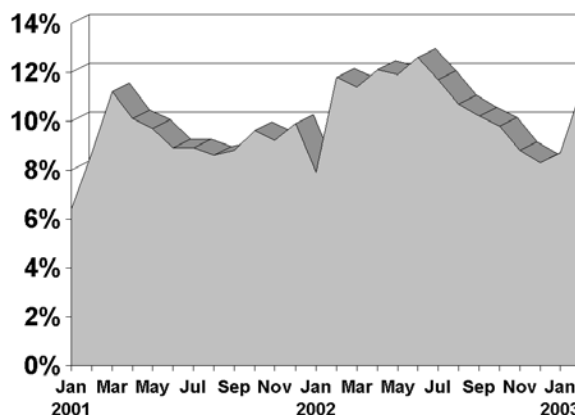
##### ***Labor Market Glimmer***

On the employment front, it's been many a day since Garfield County experienced any significant job growth. In fact, a full year has passed since the county showed any net employment gains. However, the most current figures suggest that there may be recovery in the months ahead. Between September 2001 and September 2002, Garfield County actually showed a job increase. It was slight—only 0.2 percent (four positions). But, it was growth. Even the preceding months showed smaller and smaller year-over declines.

Job contraction still ran rampant in certain industries. Construction, manufacturing, the information industry, and local government all lost a significant number of positions over the past 12 months.

And while growing industries more than canceled out the job-losing industries, employment expansion won by only a nose. Moreover, growth was focused in only two major industries—federal government and leisure/hospitality services. Leisure/hospitality services includes entertainment, recreation, accommodation and food services (restaurants, etc.).

***Seasonally Adjusted Garfield County Unemployment Rates***

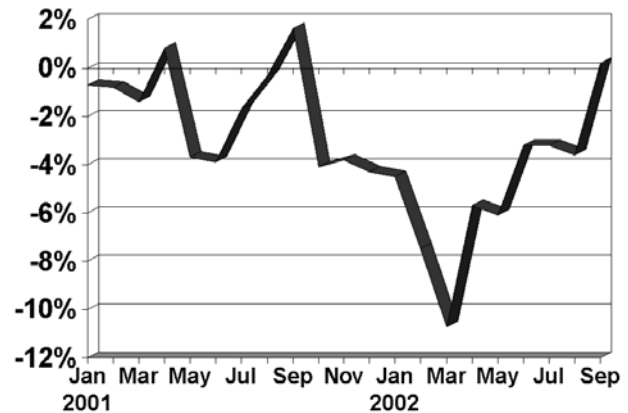


Source: Utah Department of Workforce Services.





### *Year-Over Change in Garfield County Employment*



Source: Utah Department of Workforce Services.

## To the Point

**Despite a creeping unemployment rate, Garfield County's labor market appears on the verge of recovery. The current figures actually show employment growth—however slow. Yet, much of the county's future performance will depend on whether the war with Iraq curtails tourist travel plans.**

In other words, tourism probably picked up somewhat in the summer of 2002. Since Garfield County represents the most tourism-dependant county in the state, this fact can only count as good news.

(If you still aren't familiar with these new "NAICS" industry groupings, you aren't alone! Check out this website: <http://jobs.utah.gov/wi/Naics/dwsdefault.asp>)

On the other side of the labor market coin, joblessness has ticked up in recent months. The seasonal nature of the county's labor market, where many jobs evaporate in the off-season, typically keeps unemployment in Garfield County high. Keep in mind that when these seasonally-adjusted rates rise they indicate a trend—not a seasonal phenomenon.

During February 2003—the most recent data available—Garfield County's jobless rate measured a whopping 11.2 percent. That figure represents the highest unemployment in the state.

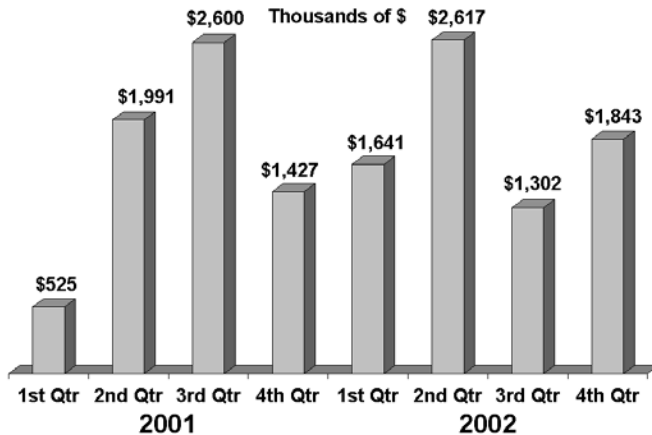
### ***Construction Ends Brightly***

Despite some poor performing quarters, Garfield County construction ended on a bright note. Fourth quarter 2002 values registered 29 percent higher than their year-ago predecessor's figures. Plus, the county ended 2002 with an annual increase in authorized values of 13 percent.

Residential construction proved the star of this story. The number of new homes permitted during 2002 was up 6 percent from the previous year. Even more

## Total Garfield County Approved Construction Values

3



Source: Utah Bureau of Economic & Business Research.

heartening, the value of these authorized homes rose 21 percent. As usual, most of the home-building is occurring outside the county's major townships.

Other permitting categories—new nonresidential and additions/alterations/repairs—experienced minor permitting declines.

### Sales Slip

Gross taxable sales haven't followed construction's lead. Of the most recent six quarters, sales in Garfield County have shown only one quarter of growth. Third quarter 2002 (the most recent data available) didn't change this pattern. In comparison to third quarter 2001, sales dropped 2.5 percent. Services industry sales proved the culprit in this decline. Retail trade sales actually generated a healthy increase.

### Ahead?

Just as Garfield County seems on the verge of recovery, current war fears seem to be derailing the national economy. A quick war with Iraq would do much to prop-up consumer confidence.

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## Quick Facts

### February 2003

#### Unemployment Rate

Garfield County	11.2%
Utah	5.3%
U.S.	5.8%

### Sept 2002 Change from Previous Year

#### Job Growth

Garfield County	0.2%
Utah	-0.9%
U.S.	-0.7%

### 4th Qtr 2002 Change from Previous Year

#### Construction Values

Garfield County	29.1%
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### 3rd Qtr 2002 Change from Previous Year

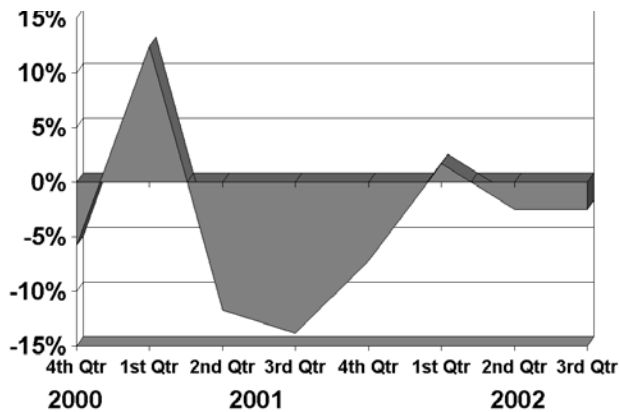
#### Sales

Garfield County	-2.5%
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Source: Utah Dept of Workforce Services,  
 Bureau of Labor Statistics,  
 Utah Tax Commission,  
 Bureau of Econ & Business Research.

**For more economic information about Garfield County see:**  
<http://jobs.utah.gov/wi/Regions/County.asp>

## Year-Over Change in Garfield County Gross Taxable Sales



Source: Utah Tax Commission.

*The mission of the Utah Department of Workforce Services is to provide quality, accessible, and comprehensive employment-related and supportive services responsive to the needs of employers, job seekers, and the community.*

# What's Up? <sup>4</sup>

- A study says the amount of "economically recoverable" oil and liquid natural gas in the Grand Staircase-Escalante National Monument would provide only enough material to last the U.S. three hours and 42 minutes.
- Rural Utah counties preparing budgets for next year may face cutbacks in federal "payment in lieu of taxes" (PILT) funds. President Bush wants to cut PILT money by 23.5 percent.

**For more economic events, see:**

<http://jobs.utah.gov/wi/Regions/western/garfield/garfielddee.pdf>



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### Equal Opportunity Employment Program

Auxiliary aids and services are available upon request to individuals with disabilities. Call (801) 526-9240. Individuals with speech and/or hearing impairments may call the state relay at 1-800-346-4128



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